

the future, the American people will thank them for their commitment to moving away from the horrendous legacy of debt, underinvestment, and slow growth of the 1980's and putting the national interest ahead of the narrow interest, putting tomorrow ahead of today's pressure.

The margin was close, but the mandate is clear. I will continue to fight for this economic package with everything I have. And I urge the Members of the Senate to act on it in a positive way tomorrow. The fight is still on, and we have just begun to fight.

This economic plan represents an important first step in changing America. For the first time in a very long time we are making a meaningful downpayment on the Federal deficit, with deep spending cuts locked away in a trust fund that cannot be spent for anything else. For the first time in a dozen years the tax burden that is a part of the deficit reduction trust fund will be borne largely by those best able to bear it, with 80 percent of the new revenues coming from those with incomes above \$200,000. And still, there will be shared contributions. The middle class is asked to make a modest contribution to paying down the deficit and growing the economy. For the first time in a decade we are making a serious effort to invest in our children, reward work over welfare, strengthen our families, and give genuine incentives to business to grow new jobs. These incentives are very, very important because the purpose of bringing the deficit down is to keep interest rates down, be able to control our financial destiny, and permit people with the right incentives to put the American people back to work.

Finally, as I said, this is just a first step to putting our financial house and our economic house in order. This program is shared sacrifice for shared benefit. We're all in this together, but we have just begun.

If the Senate acts favorably tomorrow, and as soon as the August recess is over, I am committed to further steps for discipline in the Federal budget, in getting rid of unnecessary spending and waste, including reenacting the controls that the House originally passed and that I embodied in my Executive orders of yesterday. After that, we will move on to the Vice President's report on reinventing Government, which will contain a myriad of exciting possibilities for making the Government more efficient and reducing unnecessary and inefficient spending.

Then we will move on to deal with the health care issue, to provide the security of affordable health care to all families and to lower the growth in health care costs over the long run, without which we will never bring this budget into balance or restore real financial health to the private sector. Then there is the process of ending welfare as we know it, making our streets safer, and most important of all, putting all this together in a program to restore jobs and growth for the American people.

We have set our sights high, but for 20 years our people have struggled harder on stagnant wages with too little investment and too few new jobs and exploding debt. For 12 years we have tried trickle-down economics while the debt went up and investment went down. Now we want a new direction to invest and grow this economy.

We began by seizing control of our destiny on a daily basis with this heroic vote today by the House of Representatives. I congratulate those who voted. I urge the Senate to follow their lead. And I look forward to continuing the battle tomorrow.

Good evening.

NOTE: The President spoke at 10:55 p.m. in the Rose Garden at the White House.

Nomination for an Assistant Administrator at the Agency for International Development

August 5, 1993

The President announced his intention today to nominate career Foreign Service Officer John F. Hicks to be Assistant Administrator of the Agency for International Development, U.S.

International Development Cooperation Agency, and Director of AID's Africa Bureau.

“John Hicks is a dedicated and capable professional who is one of the Foreign Service’s leading experts on African development,” said the President. “I expect him to do an outstanding job in this position.”

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

Nomination for President of the Government National Mortgage Association

August 5, 1993

The President announced today that he intends to nominate Dwight P. Robinson to be the President of the Government National Mortgage Association in the Department of Housing and Urban Development.

“Throughout his career in Michigan and here in Washington, DC, Dwight Robinson has dis-

tinguished himself as a leader in the housing field. I am grateful for his service,” said the President.

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

Message to the Senate Transmitting a United Nations Convention on International Trade Law

August 6, 1993

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to accession, I transmit herewith the United Nations Convention on the Limitation Period in the International Sale of Goods done at New York on June 14, 1974, and the Protocol amending the Convention done at Vienna on April 11, 1980. Also transmitted for the information of the Senate is the report of the Department of State with respect to the Convention.

This is the second Convention in the field of international sales of goods law produced by the United Nations Commission on International Trade Law (UNCITRAL) that has been transmitted to the Senate for its advice and consent. The first, the 1980 United Nations Convention on Contracts for the International Sale of Goods, was ratified by the United States and entered into force for this country on January 1, 1988. Both of these Conventions establish uniform international standards in the commercial law of sales of goods in order to facilitate commerce and trade. Both benefit the United States by removing artificial impediments to

commerce that arise from differences between the national legal systems that govern international sales of goods.

The Secretary of State’s Advisory Committee on Private International Law, on which 11 national legal organizations are represented, in May 1989, and the House of Delegates of the American Bar Association, in August 1989, endorsed U.S. accession to the Convention and amending Protocol, subject to a U.S. declaration permitted under Article XII of the Protocol. The declaration is set forth with reasons in the accompanying report of the Department of State.

I recommend that the Senate promptly give its advice and consent to accession to this Convention together with its amending Protocol.

WILLIAM J. CLINTON

The White House,

August 6, 1993.